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Vesta Camp Creek Apartments in Atlanta, GA Exceed 98% Leased After \$10 Million Renovation

VIENNA, VA – December 1, 2020 – **Middleburg Communities**, a Vienna, Virginia-based real estate investment, development and management firm, is completing the \$10 million renovation of **Vesta Camp Creek** (previously The Grove), transforming the previously vacant and dilapidated 220-unit apartments at 5500 Welcome All Road in Fulton County into a welcoming, fully amenitized community. Vesta Camp Creek has leased quickly, achieving stabilization with 98% of its units leased as of November 1st.

The community was purchased in May 2019 in a significantly deteriorated condition without any occupants. The sellers of the property had unsuccessfully attempted to renovate the property, leaving the majority of units as empty shells with exposed studs.

"Middleburg is eager to unveil this exciting, transformational project to the community and is proud to have preserved and improved the quality and quantity of workforce housing in South Fulton," said Middleburg Management President, **Duane Wooldridge**. "We look forward to welcoming our residents to Vesta Camp Creek to enjoy their new homes for many years to come." Middleburg Communities has several nearby renovations currently underway including the 298-unit Vesta Adams Park, also in Fulton County, and 438-unit Vesta Bouldercrest in Dekalb County. Both communities are expected to be complete with a similar level of renovations by Spring 2021. Middleburg is a fully integrated development, construction and management company.





L to R: South Fulton Econ. Director Christopher G. Pike, EDFP, South Fulton Councilmember Helen Willis, Middleburg Communities Director of Community Engagement Forrest Parker. Jr.

After a recent tour of Vesta Camp Creek, South Fulton District 3 City
Councilmember, **Helen Willis**, commented, "The Red Oak community is one of the oldest neighborhoods in the City of South Fulton, and I am excited about the new development taking place with the opening of Vesta Camp Creek in District 3. This new workforce housing will only strengthen our economic growth and future opportunities within the city. Vesta Camp Creek also furthers our commitment for residents to live, work, and play all in the city."

After purchasing the property, Middleburg invested over \$10 million into the community to create safe, modern, high quality homes for the South Fulton neighborhood. Residents will benefit from all new plumbing, electrical service, and energy efficient HVAC units. Finishes for the one, two and three-bedroom apartments include new drywall, LVT flooring in the common spaces with carpet in the bedrooms, new cabinetry, granite countertops, modern lighting fixtures, new energy efficient appliances and water fixtures. New laundry facilities are being added to the buildings throughout the community where they previously did not exist. The exteriors of the buildings benefited from having all siding either repaired or replaced and painted and new gutters and downspouts installed throughout. The majority of windows and doors throughout the property are now brand new. A new clubhouse and pool are expected to be complete by Spring 2021.

Vesta Camp Creek is located just minutes from Hartsfield-Jackson Atlanta International Airport, the intersection of I-85 and I-285 and numerous retail and restaurant amenities.

Vesta Camp Creek features Middleburg's signature program, Local Heroes, which respects and honors firefighters, police officers, emergency medical technicians and K-12 public school teachers by providing them with a rent discount at all Middleburg owned and developed communities. Vesta Camp Creek will offer a discount on 5% of the total units for those that qualify for this program. Middleburg launched Local Heroes as an expression of its strong belief that those who serve our communities should be able to live in our communities. Leasing and contact information can be found at www.vestacampcreek.com.

About Middleburg Communities: Middleburg Communities is a fully integrated multifamily development, investment, construction and management company operating in the southeastern and mid-Atlantic United States. Since 2004, Middleburg has acquired and developed more than 19,000 apartment units, executing approximately \$2.5 billion in transactions. The Middleburg team shares a vision for greater value creation through community impact. The firm's success is rooted in a genuine desire to serve its local communities in thoughtful and holistic ways. Middleburg embraces people, property, and partnerships to enhance the lives of others, contribute positively to its neighborhoods and maximize real returns for partners. For more information, please visit www.MiddleburgCommunities.com.

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